

# FROM THE WCE BOARDROOM

Regular meeting of the Board of Directors held April 27, 2023

The meeting, was called to order by President Densil Allen Jr. Robert Simmons, secretary of the cooperative, caused the minutes of the meeting to be kept. The following directors were present: Allen, Simmons, Clark Bredehoeft, Dale Jarman, Richard Strobel, Stan Rhodes, Sandra Streit, Jeremy Ahmann and Colby Dowell. Also present were General Manager Michael Newland and Sheri Smiley, attorney for the cooperative.

## APPROVAL OF AGENDA

After discussion, the agenda was approved as amended.

## BOARD FIDUCIARY TRAINING

Smiley provided fiduciary training to the board of directors, including training on conflicts, the duty of care and the duty of loyalty. A new policy regarding conflicts will be brought back next month for consideration.

## APPROVAL OF CONSENT AGENDA

The board approved its consent agenda consisting of the minutes of the regular meeting of March 23, 2023; expenditures for the month of March 2023; new membership applications and membership terminations and Treasurer's Report.

## APPROVAL/ACCEPTANCE OF REPORTS

The following March reports were approved/accepted:

**Financing and Treasurer's Report:** Rebecca Hoeflicker presented the March 2023 Operating Report (RUS Form 7) and Comparative Operating Statement. She reviewed the Financial and Statistical Report and Treasurer's Report with monthly and annual budget comparisons. She also gave the investment report. She presented and reviewed statistical data pertaining to operating revenue, expenses, margins, assets, liabilities, cash flow management, and KWH sales and ratios.

**Operations Report:** Scott Gard provided a report to supplement his written Operations Report. Pole changes and new services were reported on. He reported on the March 31 storm. He met with Altec and gave a report on when the new truck will be delivered. He gave updates on the storage building, the mechanic and fleet. A report was given on brush crews and right-of-way.

**Safety and Engineering Report:** Pete Nelson provided a report to supplement his written Safety and Engineering Report. Safety meetings were reported on. Crew inspections were held and no safety violations were observed. An engineering staking department report was given. Fiber make ready work was also reported on. Issues with materials were reported on. An issue with a landowner who does not want to give an easement was discussed.

**Member Services Report:** Brent Schlotzhauer provided a report to supplement his written Member Services Report. His report included RoundUp enrollment. New connects and the District 1 member service meeting he attended on ground source heat pumps was discussed. The Youth Tour, English Scholarship and WCE Scholarship winners were announced. He discussed issues with a member.

## ROUNDUP FOUNDATION REPORT

Sandra Streit reported on the meeting held April 10.

## ANNUAL MEETING DISCUSSION

The Annual Meeting was discussed. Options for meals were given and selected. The Nominating Committee meeting is scheduled for May 11. The options for a video or slide show was discussed and staff will consider entertainment for the evening.

## AMEC BOARD ALTERNATE

Newland was appointed as the AMEC Board alternate.

## AMEC REPORT

Bredehoeft provided a written report on the AMEC meetings he attended April 5. He also reported on staffing.



## N.W. ELECTRIC REPORT

Simmons gave a report on the meeting he and Newland attended. An AEI written report was provided. He reported on margins, deferred revenue, outages and the next year's annual meeting. He reported on the election of officers. The board members who attended the annual meeting gave a report.

## LEGISLATIVE CONFERENCE REPORT

Simmons gave an update on the meeting he attended. He reported on legislators met with.

## DISCUSS CAPITAL CREDIT RETIREMENTS

Newland led the discussion on capital credit retirements. Management's recommendations were to retire 100% of West Central Electric, NW and CFC capital credits for 2003 for a total of \$204,821.74 and 100% of 2004 of West Central Electric, NW and CFC capital credits for a total of \$1,288,973.58 for a grand total of \$1,493,795.42. A motion was made by Sandra Streit, seconded by Stan Rhodes, discussed and passed to approve the management's recommendations for 2003 and 2004 retirement of capital credits.

## REVIEW AND APPROVE MARIJUANA POLICY

This policy will be reviewed by the Policy Committee.

## REVIEW AND APPROVE CANDIDATE POLICY

This policy will be reviewed by the Policy Committee after September.

## REVIEW AND APPROVE UPDATES TO POLICY 2.6

Revisions to Policy 2.6 were discussed. Smiley brought suggested changes. A motion was made to accept the changes to Section A4 but not B3.

## CFC AND FEDERATED ANNUAL MEETING

Jarman was appointed as the delegate and Simmons as the alternate.

## LEGAL REPORT

Smiley gave a legal report.

## MANAGER'S REPORT

Newland presented the monthly Manager's Report. He reported on the tour being planned for Thomas Hill. Board members will let Kim Lewis know of dates and times they are free in July. The audit is complete and the auditor will present the report in June. The June board meeting was moved to June 29. The Policy Committee will meet in May. The Manager's Report was accepted.

## UNFINISHED BUSINESS

None.

## NEW BUSINESS

Per diem for attendance of meetings was discussed. Bulletproof glass for the front lobby was discussed.

## ADJOURNMENT

There being no further business to come before the board, the meeting was adjourned.

## FINANCIAL REPORT • Statement of Operations • March 2023

	This month	YTD 2023	YTD 2022
<b>Revenue</b>	<b>\$2,775,308</b>	<b>\$9,388,074</b>	<b>\$9,474,474</b>
Power Bill Expense	1,569,773	4,888,153	5,178,556
Operation & Maint. Expense	598,323	1,716,076	1,681,901
Depreciation Expense	221,352	662,883	625,707
Interest Expense	129,069	366,218	334,721
<b>Total cost of Srvc. (Total Expense)</b>	<b>2,518,517</b>	<b>7,633,330</b>	<b>7,820,885</b>
Operating Margins (Revenue less Expenses)	256,791	1,754,744	1,653,589
Other Margins	34,964	73,137	53,350
<b>TOTAL MARGINS</b>	<b>\$291,755</b>	<b>\$1,827,881</b>	<b>\$1,706,939</b>

